

MINUTES OF THE
FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING
AUTHORITY

WEDNESDAY, AUGUST 16, 2006

Chairman Lucky called the meeting of the Authority into session in the Wilson Hall Auditorium of Monmouth University, West Long Branch, New Jersey, at 4:05 pm.

PRESENT

Chairperson Lucky, Vice Chairperson Bauer, Mayor Tarantolo, Garrison Commander Sullivan, Joseph Colfer, Rosemarie Estephan, Mayor Chaump, Laurie Cannon (arrived at 4:15 pm), Freeholder Burry. And Deputy Attorney General Susan Fisher.

NOTICE OF MEETING

This is the meeting of the Fort Monmouth Economic Revitalization Planning Authority. Adequate Notice of this meeting has been provided in accordance with Chapter 231, P.L. 1975 in that notice has been provided to 18 newspapers, 3 radio stations, mailed to each individual, agency and organization that requested such notice, and notice has been forwarded to the Secretary of State, Trenton, New Jersey.

APPROVAL OF MINUTES

Upon motion of Vice Chairperson Bauer, seconded by Joseph Colfer, the minutes of the meeting of July 26, 2006 were approved.

ITEM 0608-01

Chairman Lucky introduced the following resolution for consideration by the Board:

WHEREAS, The Fort Monmouth Economic Revitalization Planning Authority (the "Authority") was created by the Fort Monmouth Economic Revitalization Planning Authority Act, P.L. 2006, c.16 (the "Act"), as a public body corporate and politic of the State of New Jersey (the "State") exercising public and essential governmental functions of the State; and

WHEREAS, in furtherance of the authorized purposes of the Authority as set forth in the Act, the Authority has incurred certain costs, including but not limited to: (a) the costs of copying and/or printing materials such as board meeting agendas and meeting minutes; (b) the costs of renting board meeting locations; (c) the costs of providing audio-visual and service support at Authority board meetings; and (d) the costs of publishing advertisements and public notices of Authority board meetings and activities; and

WHEREAS, such costs, as described above, have been paid by the New Jersey Department of Military and Veterans Affairs ("DMAVA") in support of the Authority during its initial start-up stage;

WHEREAS, the Authority wishes to reimburse DMAVA for such costs paid by DMAVA up to a maximum of \$12,000, when funds of the Authority are available;

NOW, THEREFORE, BE IT RESOLVED BY THE FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY, AS FOLLOWS:

1. The Authority hereby approves the reimbursement of DMAVA in an amount not to exceed \$12,000 for costs paid by DMAVA in support of the Authority, when funds of the Authority are available;

2. The Authority hereby authorizes its Executive Director to do all such acts and things as may be necessary or desirable in connection with reimbursing DMAVA for costs paid in support of the Authority in an amount not to exceed \$12,000;

3. This resolution shall take effect in accordance with the Act.

Mayor Chaump asked if these reimbursements will be presented to the Finance Committee. Chairperson Lucky advised that they would pass through the Finance Committee before being presented to the Board for approval. Mayor Tarantolo asked if such a payment was legal to which Chairperson Lucky responded in the affirmative.

On motion by Mayor Tarantolo, and seconded by Freeholder Burry, the voting members approved the reimbursement to the New Jersey Department of Military and Veterans Affairs as outlined in the above resolution.

ITEM 0608-02

Chairman Lucky introduced the following resolution for consideration by the Board:

WHEREAS, the Fort Monmouth Economic Revitalization Planning Authority ("Authority") Act, P.L. 2006, c.16 (the "Act"), as the enabling statute that created the Authority, at Sections 6 and 8 provide for meetings of the Authority Members; and

WHEREAS, pursuant to the Open Public Meetings Law, P.L. 1975, c. 231, notice of regular meetings is to be disseminated; and

NOW, THEREFORE, BE IT RESOLVED that the Annual Notice of Meetings is adopted as follows:

August 30, 2006

September 20, 2006

October 18, 2006

November 15, 2006

December 20, 2006

Chairperson Lucky acknowledged that setting a schedule may not satisfy every member's schedule but there must be a framework from which to work and all should make every effort to attend. Mr. Colfer expressed concern that an evening schedule may make it difficult for the disabled, senior citizens and those who work shifts to attend. He suggested that flexibility in the time of day the meetings are held be considered. Vice Chairperson Bauer agreed but emphasized the need to have scheduled meeting dates. Also, she pointed out that the various Committees are a mechanism through which the Board can provide public access. Mayor Chaump reminded the Board that while the meeting day is set in the By-Laws, the time of day is flexible. Freeholder Burry asked that November 15th be rescheduled as it is the League of Municipalities Convention.

On motion by Vice Chairperson Bauer, and seconded by Mayor Tarantolo, the voting members approved the 2006 Schedule of Meetings.

ITEM 0608-03

Chairman Lucky introduced the following resolution for consideration by the Board:

WHEREAS, the Fort Monmouth Economic Revitalization Planning Authority (the "Authority") was created by the Fort Monmouth Economic Revitalization Planning Authority Act, P.L. 2006, c.16 (the "Act"), as a public body corporate and politic of the State of New Jersey (the "State") exercising public and essential governmental functions of the State; and

WHEREAS, pursuant to Section 8 of the Act, the Authority is authorized to adopt by-laws for the regulation of its affairs and the conduct of its business; and

WHEREAS, the By-Laws Committee recommends that the Members of the Authority adopt the By-Laws attached hereto as Exhibit A;

WHEREAS, the Authority wishes to adopt the By-Laws attached hereto as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED BY THE FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY, AS FOLLOWS:

1. The Authority hereby approves the By-Laws attached hereto as Exhibit A for the purpose of regulating the affairs of the Authority and for governing the conduct of its business

2. This resolution shall take effect in accordance with the Act.

Chairperson Lucky asked how the draft of the By-Laws was formed. Mr. Colfer advised that the By-Laws Committee used boilerplate from the New Jersey Sports and Exposition Authority and had assistance from Jack Donnelly.

Freeholder Burry expressed concern with the absence of the word "counties" in Article II, Section 1(f). Counsel advised that the language presented tracked the legislation, but Freeholder Burry asked that the Board consider amending the By-Laws to include the word "county" in Article II, Section 1(f). Chairman Lucky advised that an amendment to add the word "county" to Article II, Section 1(f) would be presented on motion to adopt the By-Laws.

Chairman Lucky then recognized Brian Epton, Borough Administrator for Tinton Falls. He noted that Article 8 provides for public comment after the Board has moved all business before it. He suggests that public comment be received prior to a vote on any item so that the Board has the benefit of public

input. Mayor Tarantolo suggested that public comment be received at the beginning of the meeting. Mayor Chaump agreed with Mayor Tarantolo but further suggested that public comment could only be received on resolutions pending before the Board at that particular meeting.

Chairman Lucky then recognized Frank Muzzi who wished to comment regarding public comment. He suggested that while the Board may permit public comment prior to action on its agenda, it should be very restrictive otherwise it may be disruptive to the business of the Board.

Chairman Lucky advised that an amendment to move the public comment portion of the Board Meeting to the beginning of the meeting would be presented on motion to adopt the By-Laws.

On motion by Vice Chairman Bauer, seconded by Joseph Colfer, the voting members authorized adoption of the By-Laws, with the amendments presented above.

ITEM 0608-04

Chairman Lucky introduced the following resolution for consideration by the Board:

WHEREAS, the Fort Monmouth Economic Revitalization Planning Authority (the "Authority") was created by the Fort Monmouth Economic Revitalization Planning Authority Act, P.L. 2006, c.16 (the "Act"), as a public body corporate and politic of the State of New Jersey (the "State") exercising public and essential governmental functions of the State; and

WHEREAS, pursuant to Section 8 of the Act, the Authority is authorized to appoint, retain and employ individuals as employees of the Authority in order to further the purposes of the Authority as set forth in the Act; and

WHEREAS, the Authority has determined that it is necessary and desirable, in order to attract employees of the highest caliber, to provide employee fringe benefits; and

WHEREAS, pursuant to N.J.S.A. 52:14-17.37, the Authority has determined that it is necessary and desirable, in order to attract employees of the highest caliber, to elect for the Authority's employees to participate in the New Jersey State Health Benefits Plan ("SHBP") as provided under the New Jersey State Health Benefits Act (N.J.S.A. 52:14-17.25 et seq.)(the "Health Benefits Act"); and

WHEREAS, the Authority has determined that it is necessary and desirable, in order to attract employees of the highest caliber, to elect for the Authority's employees to participate in the SHBP Prescription Drug Plan as defined by the Health Benefits Act; and

WHEREAS, the Authority has determined that it is necessary and desirable, in order to attract employees of the highest caliber, to elect for the Authority's employees to participate in the SHBP Employee Dental Plans defined by the Health Benefits Act; and

WHEREAS, the Authority wishes to elect an average of 40 hours per week as the minimum requirement for full time status in accordance with N.J.A.C. 17:9-4.6; and

WHEREAS, the Authority, as a participating employer, desires to remit to the State Treasury all charges due on account of employee and dependent coverage and periodic charges in accordance with the requirements of the Health Benefits Act and the rules and regulations promulgated there under; and

WHEREAS, the Authority, as employer wishes to pay the full cost of dependent coverage; and

WHEREAS, the Authority wishes to designate and appoint initially the Chairman of the Authority to act as certifying officer in the administration of the SHBP on behalf of the Authority until such time as the Authority employs an Executive Director at which point the Executive Director shall become the certifying officer; and

WHEREAS, the New Jersey Department of Military and Veterans Affairs ("DMAVA") has offered to assist the Authority in obtaining, completing and filing any and all applications, forms and documents required in order for the Authority's employees to participate in SHBP, the SHBP Prescription Drug Plan and the SHBP Employee Dental Plan, including any applications, forms and documents to be submitted to the United States Social Security Administration ("Social Security"), the United States Internal Revenue Service ("IRS") and the State of New Jersey, Department of the Treasury, Division of Revenue ("State Division of Revenue"); and

WHEREAS, the Authority wishes to elect for its employees to participate in SHBP, the SHBP Prescription Drug Plan and the SHBP Employee Dental Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY AS FOLLOWS:

1. The Authority hereby elects to participate in SHBP as provided under the Health Benefits Act and authorizes coverage for all employees of the Authority and their dependents there under in accordance with the Health Benefits Act and the rules and regulations adopted by the State Health Benefits Commission.

2. The Authority hereby elects to participate in the SHBP Prescription Drug Plan as defined by the Health Benefits Act and authorizes coverage for all employees of the Authority and their dependents in accordance with the Health Benefits Act and the rules and regulations adopted by the State Health Benefits Commission.

3. The Authority hereby elects to participate in the SHBP Employee Dental Plans defined by the Health Benefits Act and authorizes coverage for all employees of the Authority and their dependents in accordance with the Health Benefits Act and the rules and regulations adopted by the State Health Benefits Commission.

4. The Authority hereby elects an average of 40 hours per week as the minimum requirement for full time status in accordance with N.J.A.C. 17:9-4.6.

5. The Authority, as a participating employer, hereby authorizes the remittance to the State Treasury of all charges due on account of employee and dependent coverage and periodic charges in accordance with the requirements of the Health Benefits Act and the rules and regulations promulgated there under.

6. The Authority, as employer, elects to pay the full cost of dependent coverage.

7. The Authority designates and appoints initially the Chairman of the Authority to act as certifying officer in the administration of the SHBP on behalf of the Authority and upon the hiring of an Executive Director, the Executive Director shall act as certifying officer in the administration of the SHBP on behalf of the Authority.

8. The Authority authorizes the Chairman and the Executive Director, upon appointment, to accept assistance from DMAVA in obtaining, completing and filing any and all applications, forms and documents required in order for the Authority to participate in SHBP, the SHBP Prescription Drug Plan and the SHBP Employee Dental Plans, including any applications, forms or documents to be submitted to Social Security, the IRS and the State Division of Revenue. The Authority authorizes the Chair, and upon appointment, the Executive Director, to execute and deliver any and all

applications, forms and documents in order to effectuate the Authority's election for its employees to participate in SHBP, the SHBP Prescription Drug Plan and the SHBP Employee Dental Plans and to execute and deliver any and all applications, forms and documents required to be submitted to Social Security, the IRS and the State Division of Revenue. The Authority hereby authorizes the Chairman and, upon appointment, the Executive Director, to take any and all actions as may be necessary or desirable in order to effectuate the purposes of this resolution.

9. Coverage shall be effective as of October 1, 2006 or as soon thereafter as it may be effectuated pursuant to the Health Benefits Act and the rules and regulations promulgated there under.

10. This resolution shall take effect in accordance with the Act

Chairman Lucky recognized Brian Epton. Mr. Epton asked if any comparison of private health benefits plans against the State Health Benefits Plan had been conducted. Vice Chairperson Bauer said that the Authority is attempting to attract highly qualified candidates to implement the objectives of the Authority. The State Health Benefits Plan offers a competitive package. Further, there are economies of scale in the State Health Benefits plan due to the number of lives covered which could not be achieved by a small agency such as the Authority. Mayor Tarantolo agreed with Vice Chairperson Bauer and believes that the Authority is best served to track the State Health Benefits Plan.

On motion by Freeholder Burry, and seconded by Joseph Colfer, the voting members approved participation of its employees in the New Jersey Health Benefits Plan.

ITEM 0608-05

Chairman Lucky introduced the following resolution for consideration by the Board:

WHEREAS, the Fort Monmouth Economic Revitalization Planning Authority (the "Authority") was created by the Fort Monmouth Economic Revitalization Planning Authority Act, P.L. 2006, c.16 (the "Act"), as a public body corporate and politic of the State of New Jersey (the "State") exercising public and essential governmental functions of the State; and

WHEREAS, pursuant to Section 8 of the Act, the Authority is authorized to appoint, retain and employ individuals as employees of the Authority in order to further the purposes of the Authority as set forth in the Act;

WHEREAS, the Authority has determined that it is necessary and desirable, in order to attract employees of the highest caliber, to provide employee fringe benefits;

WHEREAS, the Authority has determined that it is necessary and desirable, in order to attract employees of the highest caliber, to elect for the Authority's employees to participate in the New Jersey Public Employees' Retirement System ("PERS");

WHEREAS, pursuant to the provisions of N.J.S.A. 43:15A-73.2, the Authority wishes to apply to the Treasurer of the State ("State Treasurer") for approval for Authority employees to participate in PERS;

WHEREAS, the New Jersey Department of Military and Veterans Affairs ("DMAVA") has offered to assist the Authority in obtaining, completing and filing any and all applications, forms and documents required in order for the Authority's employees to participate in PERS, including any applications, forms and documents to be submitted to the United States Social Security Administration ("Social Security"), the United States Internal Revenue Service ("IRS") and the State of New Jersey, Department of the Treasury, Division of Revenue ("State Division of Revenue"); and

WHEREAS, the Authority wishes to elect for its employees to participate in PERS

NOW, THEREFORE, BE IT RESOLVED BY THE FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY AS FOLLOWS:

1. The Authority hereby elects for its employees to participate in PERS.
2. The Authority hereby agrees that the Authority shall be responsible for the employers' share of the pension costs and Social Security taxes.
2. The Authority authorizes the Chair or the Executive Director, upon appointment, to apply to the State Treasurer for approval for Authority employees to participate in PERS in accordance with N.J.S.A. 43:15A-73.2 and the Authority authorizes the Chair or the Executive Director, upon appointment, to execute and deliver any application, form or document necessary in order to effectuate the application to the State Treasurer for approval for Authority employees to participate in PERS.
3. The Authority authorizes the Chair or the Executive Director, upon appointment, to accept assistance from DMAVA in obtaining, completing and filing any and all applications, forms and documents required in order for the Authority's employees to participate in PERS, including any applications,

forms or documents to be submitted to Social Security, the IRS and the State Division of Revenue. The Authority authorizes the Chair or the Executive Director, upon appointment, to execute and deliver any and all applications, forms and documents in order to effectuate the Authority's election for its employees to participate in PERS and to execute and deliver any and all applications, forms and documents required to be submitted to Social Security, the IRS and the State Division of Revenue. The Authority hereby authorizes the Chair or the Executive Director, upon appointment, to take any and all actions as may be necessary or desirable in order to effectuate the purposes of this resolution.

4. This resolution shall take effect in accordance with the Act.

Mayor Tarantolo was in agreement with the recommendation but asked if it would be possible to change to a different form of pension benefit if it was in the best interest of the Authority. Chairperson Lucky, after consulting with counsel, advised that the benefit can be changed at a future date.

On motion by Joseph Colfer, seconded by Freeholder Burry, the voting members approved participation of its employees in the Public Employees Retirement System.

ITEM 0608-06

Chairman Lucky introduced the following resolution for consideration by the Board:

WHEREAS, the Fort Monmouth Economic Revitalization Planning Authority ("Authority") Act, P.L. 2006, c.16 (the "Act"), as the enabling statute that created the Authority, at Section 5 requires the Authority to develop a comprehensive conversion and revitalization plan for Fort Monmouth; and

WHEREAS, it is necessary for the Authority to conduct outreach to those individuals and entities that would seek to convert and revitalize Fort Monmouth; and

WHEREAS, the Authority must comply with the Base Closure Community Redevelopment and Homeless Act of 1994 (the Redevelopment Act) regulations 24 CFR 586 as amended in 1996, which applies to all installations approved for closure in 2005 such as U.S. Army Fort Monmouth; and

WHEREAS, the Authority must solicit notices of interest in surplus U.S. Army Fort Monmouth property from the Homeless Continuum of Care assistance providers in the Authority's catchment area as well as eligible public benefit conveyance entities from State and local governments and qualified nonprofit organizations;

NOW, THEREFORE, BE IT RESOLVED that the Outreach Notice is approve in substantially the form as presented in **Exhibit A.**

EXHIBIT A

Availability of Surplus Federal Property to State and Local Eligible Parties.

Including Homeless Service Providers

Fort Monmouth Economic Revitalization Planning Authority (FMERPA)

As required by the Base Closure Community Redevelopment and Homeless Assistance Act of 1994, as amended (the Redevelopment Act) and its implementing regulations, the FMERPA (the LRA) for the U.S. Army Fort Monmouth installation is seeking notices of interest (NOIs) for surplus property at the installation.

State and local governments, homeless service providers and other qualified interested parties may submit NOIs no later than:

5:00 p.m., Thursday, December 7, 2006

A list of surplus property at U.S. Army Fort Monmouth was published by the Department of the Army in the Federal Register on May 9, 2006. The complete listing can be obtained by contacting the LRA contact person identified below:

Mr. John Ciufu, Fort Monmouth Economic Revitalization Planning Authority, c/o Commerce, Economic Growth and Tourism Commission, The Mary Roebling Building, 20 West State Street, P.O. Box 820, Trenton, New Jersey 08625-0820.

Phone (609)-777-0348

NOIs for homeless assistance may be submitted by any State or local government agency or private nonprofit organization that provides services to homeless persons and/or families residing in the municipalities and county that comprise the LRA.

A workshop will be held at:

Location:_____

Date:_____

Time:_____

The workshop will include an overview of the base redevelopment planning process, a tour of the installation, information on any land use constraints known at the time, and information on the NOI process.

To register for this workshop, you must contact the LRA person identified below by _____:

Mr. John Ciufu, Fort Monmouth Economic Revitalization Planning Authority, c/o Commerce, Economic Growth and Tourism Commission, The Mary Roebling Building, 20 West State Street, P.O. Box 820, Trenton, New Jersey 08625-0820.

Phone 609-777-0348

Workshop attendance is not required to submit an NOI, but is highly encouraged.

NOIs from homeless service providers must include: (i) a description of the homeless assistance program that the homeless provider proposes to carry out (specify location). (ii) a description of the need for the program. (iii) a description of the extent to which the program is or will be coordinated with other homeless assistance programs in the communities in the vicinity of the Fort Monmouth installation; (iv) information about the physical requirements necessary to carry out the program, including a description of the buildings and property at Fort Monmouth that are necessary in order to carry out the program; (v) a description of the financial plan, the organizational structure and capacity, prior experience, and qualifications of the organization to carry out the program; and (vi) an assessment of the time required to commence carrying out the program.

Entities interested in obtaining property through public benefit conveyance (PBC), other than homeless assistance conveyance, are invited to contact the following Federal agency offices to find out more about each agency's PBC program and to discuss with the agency the entity's potential for qualifying for a conveyance of property.

The federal agencies to contact are:

List of Federal Agencies:

NOIs for PBC must include (i) a description of the eligibility for the proposed transfer, (ii) the proposed use of the property, including a description of the buildings and property necessary to carry out the proposed use, (iii) time frame for occupation, and (iv) the benefit to the community from such proposed use, including the number of jobs the use would generate.

For additional information, contact Mr. Ciufu above.

At this juncture, John Ciufu of the New Jersey Commerce Commission discussed the provisions of the Outreach Notice and advised that it is in form only and still requires some editing. Further, he discussed the schedule for releasing the Outreach Notice in order to comply with the Redevelopment Act. Specifically, the Authority must publish an Outreach Notice no later than September 9, 2006. Then, the Authority has a 90 – 180 day window within which to receive expressions of interest from those interested in being a part of the process as defined in the Redevelopment Act. Freeholder Burry how individuals would know what is available. The United States Housing and Urban Development Agency will conduct a workshop for eligible interested parties to learn about the outreach process and what is available.

Mayor Tarantolo asked John Lee, representing the U.S. Department of Defense, if establishing an advisory committee on affordable housing would satisfy the Outreach requirement. Mr. Lee responded no, advising that the public advertisement of available property must be published no later than September 9, 2006. Mr. Ciufu did advise that an advisory committee could be established to assist the Board in evaluating the legitimacy of proposals submitted in response to the Outreach Notice, but that it could not be a substitute for the Outreach process. Further, he advised that the Authority can solicit potential interested parties via a direct mailing using a USHUD mailing list.

Mayor Chaump asked if shelters located off the catchment area would be adversely affected by shelters approved for inclusion in the Revitalization Plan. Mr. Lee advised that facilities off the catchment area would not be adversely affected but that USHUD retained jurisdiction in determining the catchment area.

On motion by Vice Chairperson Bauer, seconded by Joseph Colfer, the voting members approved the Outreach Notice in substantially the same form as presented today.

ITEM 0608-07 AND ITEM 0608-08

Chairman Lucky introduced the following two resolutions for consideration by the Board:

WHEREAS, The Fort Monmouth Economic Revitalization Planning Authority Act, P.L. 2006, c.16 (the "Act"), as the enabling statute that created the Fort Monmouth Economic Revitalization Planning Authority (the "Authority"), at Section 8 authorizes the Authority to collect any federal, State or other public or private funds, grants or loans for, or in aid of, the Authority's authorized purposes; and

WHEREAS, this request for federal funding is made pursuant to the 2006 National Defense Authorization Act, by which the Secretary of the Department of Defense has recognized the Authority as the State's redevelopment agency and is now obligated to provide the Authority with the matching resources; and

WHEREAS, the U.S. Department of Defense has been coordinating with all local parties for months will provide the federal 90% matching funds whenever the Authority identifies them as needed and then votes to request, and for which State 10% matching funds have been committed; and

WHEREAS, The State of New Jersey FY07 budget includes the necessary matching funds; and

WHEREAS, the Authority will not submit an application of \$500,000 that was approved by the Authority at its July 14, 2006 meeting; and

WHEREAS, it is essential that the Authority prepare for the closure of the base and negate as much of the negative impact as possible including the loss of approximately 10,000 high-tech, high-paying and related jobs, and that the Authority assess and implement property development of the 1,100 acres of land the base has used since 1917, and that the Authority will be required to undertake numerous activities, and that in meetings its obligations, the Authority is a “partnering” of the State with local communities to advance the Fort Monmouth redevelopment process and to promote economic growth in the region; and

WHEREAS, the Authority needs to request initial funds that it needs from the U.S. Department of Defense to begin operations in the amount of \$1,350,000, with further requests to be made as the needs are further identified;

NOW THEREFORE, BE IT RESOLVED that the Fort Monmouth Economic Revitalization Planning Authority will not submit an application of \$500,000 that was approved by the Authority at its July 14, 2006 meeting, but hereby authorizes the Chairperson of the Authority to arrange for receipt of funds from the U.S. Department of Defense in an initial amount of \$1,350,000.

AND

WHEREAS, The Fort Monmouth Economic Revitalization Planning Authority Act, P.L. 2006, c.16 (the “Act”), as the enabling statute that created the Fort Monmouth Economic Revitalization Planning Authority (the “Authority”), at Section 8 authorizes the Authority to review and approve an annual budget; and

WHEREAS, Governor Jon S. Corzine has signed into law the Fiscal Year 2007 Annual Budget for the State of New Jersey, and an appropriation for the Authority is contained in that budget that will be used to collect federal matching funds; and

WHEREAS, the Fiscal Year 2007 Annual Budget for the Authority's individual line items may be adjusted as deemed necessary by the Authority in furtherance of the purposes of the Authority and in a manner consistent with requirements for federal matching funds and the Fiscal Year 2007 Annual Budget for the State of New Jersey;

NOW, THEREFORE, BE IT RESOLVED that there is adopted the Fiscal Year 2007 Annual Budget for the Fort Monmouth Economic Revitalization Planning Authority in the amount of \$1,500,000 as in the attached **Exhibit A**.

Exhibit A

FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY

Summary of Expenditures For Fiscal Year July 1, 2006 thru June 30, 2007

Staff

Executive Director (\$100,000) + (32.75% fringe) = \$132,750.00

Chief Financial Officer (\$85,000) + (32.75%) = \$112,837.50

Deputy Director (\$80,000) + (32.75%) = \$106,200

Property Coordinator (\$50,000) + (32.75%) = \$66,375

Executive Assistant (\$50,000) + (32.75%) = \$66,375

SUBTOTAL

\$484,537.5

Rent/Equipment

Authority Office Rent: 1,000 sq/ft @ \$22.75 sq./ft. = \$273,000

Computer Hardware/Software = \$30,000

Phone System = \$20,000

SUBTOTAL

\$323,000

Miscellaneous Expenses

\$30,000

SUBTOTAL

\$30,000

Travel

\$20,000

SUBTOTAL

\$20,000

Supplies

\$10,000

SUBTOTAL

\$10,000

Contracts for BRAC Legal, Environmental,

Homeless Assistance/DoD Submission Consultant

\$632,462.5

SUBTOTAL

\$632,462.5

TOTAL \$1,500,000

Chairman Lucky suggested that these two resolutions be discussed together since one is dependent upon the other. Freeholder Burry and Laurie Cannon discussed the development of the budget. Freeholder Burry stated that it was reviewed in the context of needs and is only a framework. Further, she advised that there were certain items that the Committee felt was excessive. For instance, the Committee felt that a Chief Financial Officer is more than the Authority would require given its size. Also, the position of Executive Assistant should be re-titled Board Secretary. Ms. Cannon stated that it would be more appropriate to hire the Executive Director since that is what the By-Laws require and let that individual make recommendations as to what staff will be necessary to allow the Authority to function efficiently.

Mr. Lee cautioned the Board that, notwithstanding the budget that may be developed, each and every dollar awarded to the Authority by the US Department of Defense would have to be justified in order for it to be released. Mr. Ciufu indicated that he and Mr. Lee are working on the necessary justification to have funds released to the Authority. Mr. Lee provided his "...assurance to the Board that the funds promised are available." Chairperson Lucky then asked if was appropriate to act on a budget at this time if there was uncertainty as to what would be received from the US Department of Defense. Mr. Ciufu advised that the State needs the Authority to pass a budget so that it can begin its work. Vice Chairperson Bauer stated that money will only be spent as needed and will be carefully monitored.

On motion by Vice Chairperson Bauer, seconded by Joseph Colfer, the voting members approved the application for funding to the U.S. Department of Defense, and to approve the Fiscal Year 2007 Budget.

Chairman Lucky asked if there was any other business for the Board to address. Mayor Tarantolo asked about the status of the advertisement for an executive director. Mr. Ciufu presented each member of the Board with a packet of resumes of those who applied to the advertisement. While there was some discussion of attempting to make a

selection by August 30, 2006, Mayor Tarantolo advised that he believed that was too aggressive. Chairman Lucky asked that each member review the packet and highlight a candidate and submit to the Personnel Committee. The Committee will review all resumes, focusing on those selected by Board Members and invite in candidates for interview. The Committee will move swiftly to make a recommendation.

PUBLIC COMMENT

Tom Mahedy of the Earth Charter Initiative addressed the Board regarding his concerns for the future of Fort Monmouth. He handed out information regarding the principles of providing a sustainable earth. He authored a poem concerning Fort Monmouth and handed out copies of that as well. He asked the Board to focus on the healing necessary as a result of the closing and to be concerned with sustaining children of all species, not just human species. He expressed hope that Veteran Services will continue and expand at Fort Monmouth. Finally, he expressed concern that the public was not welcome and advised that he will continue to come to the meetings to present information that he deems helpful to this process.

Chairman Lucky thanked him for his comments and emphasized that public input is vital to the success of this Authority.

The meeting concluded at 5:30 pm. The next meeting of the Authority will be on August 30, 2006 with time and location to be determined.

Respectfully Submitted,

Diane Scaccetti

attachments